

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

YL WEST 87th STREET, LLC,

Case No. 09-16786 (AJG)

Debtor.

-----X

MONTHLY OPERATING STATEMENT FOR
THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

DEBTOR'S ADDRESS:

101 West 87th Street
New York, New York

MONTHLY DISBURSEMENTS: \$69,750.54

DEBTOR'S ATTORNEY:

Marilyn Simon, Esq.
Marilyn Simon & Associates
110 East 59th Street, 23rd Floor
New York, NY 10022

MONTHLY OPERATING PROFIT (LOSS): \$(147,914.66)

THIS OPERATING STATEMENT MUST BE SIGNED BY A REPRESENTATIVE OF THE DEBTOR

The undersigned, having reviewed the attached report and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury, that the information contained therein is complete, accurate and truthful to the best of my knowledge.

DATE: September 21, 2010

/s/David Moson

David Moson, a director of
Garrison Residential Funding II LLC,
the sole member of the Debtor

Indicate if this is an amended statement by checking here

AMENDED STATEMENT

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re **YL WEST 87th STREET, LLC**
Debtor

Case No. 09-16786 (AJG)
Reporting Period: 08/01/10-08/31/10

Federal Tax I.D. # 20-3196035

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	<u>MOR-1</u>	XX	
Bank Reconciliation (or copies of debtor's bank reconciliations)	<u>MOR-1 (CONT)</u>	XX	
Copies of bank statements		XX	
Cash disbursements journals		XX	
Statement of Operations	<u>MOR-2</u>	XX	
Balance Sheet	<u>MOR-3</u>	XX	
Status of Post-petition Taxes	<u>MOR-4</u>	XX	
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	<u>MOR-4</u>	XX	
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	<u>MOR-5</u>		
Taxes Reconciliation and Aging	<u>MOR-5</u>		
Payments to Insiders and Professional	<u>MOR-6</u>	XX	
Post Petition Status of Secured Notes, Leases Payable	<u>MOR-6</u>		
Debtor Questionnaire	<u>MOR-7</u>	XX	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor _____ Date: _____

Signature of Authorized Individual* _____ Date _____

Printed Name: _____ Date _____

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

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09/21/10

YL West 87th Street LLC
Reconciliation Detail
CitiBusiness DIP 5796, Period Ending 08/31/2010

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						41,912.44
Cleared Transactions						
Checks and Payments - 23 items						
Check	8/24/2010		Meisel Tuteur & Le...	X	-14,638.20	-14,638.20
Check	8/18/2010		Rockledge Scaffoldi...	X	-13,881.56	-28,519.76
Check	8/24/2010		Tarter Krinsky & Do...	X	-11,349.03	-39,868.79
Check	8/17/2010		Rockledge Scaffoldi...	X	-6,097.00	-45,965.79
Check	8/17/2010		ConEdison	X	-3,943.16	-49,908.95
Check	8/17/2010		Security USA, Inc.	X	-3,658.20	-53,567.15
General Journal	8/18/2010	mti		X	-3,200.00	-56,767.15
Check	8/17/2010		NYC Water Board	X	-2,132.86	-58,900.01
Check	8/4/2010		Paychex	X	-2,057.70	-60,957.71
Check	8/11/2010		Paychex	X	-2,057.70	-63,015.41
Check	8/19/2010		Paychex	X	-2,057.70	-65,073.11
Check	8/25/2010		Paychex	X	-1,877.70	-66,950.81
Check	8/17/2010		ConEdison	X	-1,421.51	-68,372.32
Check	8/5/2010		Paychex	X	-841.13	-69,213.45
Check	8/12/2010		Paychex	X	-841.13	-70,054.58
Check	8/19/2010		Paychex	X	-841.13	-70,895.71
Check	8/26/2010		Paychex	X	-841.13	-71,736.84
Check	8/17/2010		LCD Elevator	X	-629.30	-72,366.14
Check	8/17/2010		Flatiron Real Estate...	X	-300.00	-72,666.14
Check	8/5/2010		Paychex	X	-71.10	-72,737.24
Check	8/12/2010		Paychex	X	-71.10	-72,808.34
Check	8/20/2010		Paychex	X	-71.10	-72,879.44
Check	8/26/2010		Paychex	X	-71.10	-72,950.54
Total Checks and Payments					-72,950.54	-72,950.54
Deposits and Credits - 3 items						
Deposit	8/3/2010			X	800.00	800.00
Deposit	8/18/2010			X	20,729.26	21,529.26
Deposit	8/10/2010			X	26,982.57	48,511.83
Total Deposits and Credits					48,511.83	48,511.83
Total Cleared Transactions					-24,438.71	-24,438.71
Cleared Balance					-24,438.71	17,473.73
Register Balance as of 08/31/2010					-24,438.71	17,473.73
Ending Balance					-24,438.71	17,473.73

Citibank, N.A. 292 / 00944
Sort 2224
New York, N.Y. 10043

000001/R1/04F000/0

YL WEST 87TH STREET LLC
DEBTOR IN POSSESSION
C/O GARRISON INVESTMENT GROUP
1350 AVE OF AMERICAS, FL 9
NEW YORK NY 10019

000
CITIBANK, N. A. 292
Account
9977685796
Statement Period
Aug. 1 - Aug. 31, 2010
Relationship Manager
Vohra,Anuradha
(212) 559-6514

Page 1 of 3

CitiBusiness® ACCOUNT As of August 31, 2010

Relationship Summary:

Checking	\$17,473.73
Savings	---
Investments (not FDIC insured)	---
Checking Plus	---

SUGGESTIONS AND RECOMMENDATIONS

Help protect yourself from fraud

Never provide account identifying information or your CitiBusiness Online token password over the phone to anyone. Shred old unused checks and unwanted mail or paper containing account information. Keep unused check stock and account statements locked in a safe place. Review your account statements promptly and please call us at 1-866-513-7802 if you find a discrepancy.

SERVICE CHARGE SUMMARY AS OF AUGUST 31, 2010

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 9977685796			
Average Daily Collected Balance			\$66,404.63
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
**FEE WAIVE			
CHECKS PAID	15	.2000	3.00
**FEE WAIVE			
DEPOSIT TICKETS	4	.2000	0.80
**FEE WAIVE			
ITEMS DEPOSITED	20	.2000	4.00
**FEE WAIVE			
CITIBUSINESS ONLINE			
CBOL - OUT. DOMESTIC WIRE TXFR	1	12.5000	12.50
**FEE WAIVE			
AUTOMATED CLEARING HOUSE (ACH)			
ACH DEBIT RECEIVED	14	.1500	2.10
**FEE WAIVE			
Total Charges for Services			\$0.00
Average collected balances			\$66,404.63
Less 10% reserve requirement			\$6,640.46
Balances eligible for Earnings Credit			\$59,764.17
Earnings Credit allowance at 0.40000%			\$0.00
Charges Subject to Earnings Credit			\$0.00

SERVICE CHARGE SUMMARY FROM JULY 1, 2010 THRU JULY 31, 2010

Continued

Type of Charge	No./Units	Price/Unit	Amount
Net Service Charge			\$0.00

CHECKING ACTIVITY

CitiBusiness Checking

9977685796		Beginning Balance:	\$41,912.44	
Date	Description	Debits	Credits	Balance
8/03	DEPOSIT		800.00	42,712.44
8/04	RETURNED DEPOSIT CHECK	1,600.00		41,112.44
8/04	RETURNED DEPOSIT CHECK	800.00		40,312.44
8/04	RETURNED DEPOSIT CHECK	800.00		39,512.44
8/04	ACH DEBIT	2,057.70		37,454.74
	PAYCHEX PAYROLL 36421000001289X Aug 04			
8/05	ACH DEBIT	841.13		36,613.61
	PAYCHEX TPS TAXES 36420800008618X Aug 05			
8/05	ACH DEBIT	71.10		36,542.51
	PAYCHEX EIB INVOICE X36427100006247 Aug 05			
8/10	DEPOSIT		26,982.57	63,525.08
8/11	ACH DEBIT	2,057.70		61,467.38
	PAYCHEX PAYROLL 36526300001218X Aug 11			
8/12	ACH DEBIT	841.13		60,626.25
	PAYCHEX TPS TAXES 36529200005970X Aug 12			
8/12	ACH DEBIT	71.10		60,555.15
	PAYCHEX EIB INVOICE X36533100003626 Aug 12			
8/17	BILL PAYMENT	6,097.00		54,458.15
	ROCKLEDGE SCAFFOLDING CORP 010046 BA			
8/17	BILL PAYMENT	3,943.16		50,514.98
	CON EDISON 010042 BA			
8/17	BILL PAYMENT	3,658.20		46,856.79
	SECURITY USA INC 010047 BA			
8/17	BILL PAYMENT	2,132.86		44,723.93
	NYC WATER BOARD 010045 BA			
8/17	BILL PAYMENT	1,421.51		43,302.42
	CON EDISON 010043 BA			
8/17	BILL PAYMENT	629.30		42,673.12
	LCD ELEVATOR 010048 BA			
8/17	BILL PAYMENT	300.00		42,373.12
	PLATIRON REAL ESTATE ADVISORS 010044 BA			
8/18	DEPOSIT		20,729.26	63,102.38
8/18	BILL PAYMENT	13,881.56		49,220.82
	ROCKLEDGE SCAFFOLDING CORP 010049 BA			
8/19	ACH DEBIT	2,057.70		47,163.12
	PAYCHEX PAYROLL 36638700001641X Aug 19			
8/19	ACH DEBIT	841.13		46,321.99
	PAYCHEX TPS TAXES 36640100001336X Aug 19			
8/20	ACH DEBIT	71.10		46,250.89
	PAYCHEX EIB INVOICE X36643400003483 Aug 20			
8/24	CBUSOL TRANSFER DEBIT	14,638.20		31,612.69
	WIRE TO Meisel, Tuteur & Lewis, P.C.			
8/24	CBUSOL TRANSFER DEBIT	11,349.03		20,263.66
	WIRE TO Tarter Krinsky & Dogen IOLA			
8/25	ACH DEBIT	1,877.70		18,385.96
	PAYCHEX PAYROLL 36685400000921X Aug 25			
8/26	ACH DEBIT	841.13		17,544.83
	PAYCHEX TPS TAXES 36687800004964X Aug 26			
8/26	ACH DEBIT	71.10		17,473.73
	PAYCHEX EIB INVOICE X36691500005307 Aug 26			
Total Debits/Credits		72,950.54	48,511.83	

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

Checking

YOU CAN CALL:

866-513-7802

YOU CAN WRITE:

Citi Private Bank
Client Services 5th Floor
666 Fifth Avenue
New York, NY 10103

For change in address, call your account officer or visit your branch.

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

BANK ACCOUNTS				
	DEBT	PAYOUT	TAX	OTHER
ACCT/CHK# NUMBER (LAST 4)				CURRENT MONTH ACTUAL BALANCE OF ALL ACCOUNTS
CASH BEGINNING OF MONTH	41,912.44			41,912.44
RECEIPTS				
CASH SALES	45,311.83			45,311.83
ACCOUNTS RECEIVABLE - PREPETITION				
ACCOUNTS RECEIVABLE - POSTPETITION				0.00
LOANS AND ADVANCES				
SALE OF ASSETS				
OTHER (ATTACH LIST)				
TRANSFERS (FROM DIP ACCTS)				
TOTAL RECEIPTS	45,311.83			45,311.83
DISBURSEMENTS				
NET PAYROLL	8,050.80			8,050.80
PAYROLL TAXES	3,364.52			3,364.52
SALES, USE, & OTHER TAXES				
INVENTORY PURCHASES				
SECURED/ RENTAL/ LEASES				
INSURANCE				
ADMINISTRATIVE				
SELLING				
OTHER (ATTACH LIST)	58,335.22			58,335.22
OWNER DRAW *				
TRANSFERS (TO DIP ACCTS)				
PROFESSIONAL FEES				
U.S. TRUSTEE QUARTERLY FEES				
COURT COSTS				
TOTAL DISBURSEMENTS	69,750.54			69,750.54
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-24,438.71			-24,438.71
CASH - END OF MONTH	17,473.73			17,473.73

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	69750.54
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	69750.54

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09/20/10
Accrual Basis

YL West 87th Street LLC
Transactions by Account
As of August 31, 2010

CitiBusiness DIP 5796	Date	Name	Cr	Split	Amount
	08/24/2010	Meisel Tuteur & Lewis		Professional Fees Payable	-14,638.20
	08/18/2010	Rockledge Scaffolding Corp		Development costs	-13,881.58
	08/24/2010	Tarter Krinsky & Dogin		Outside consultants	-11,349.03
	08/17/2010	Rockledge Scaffolding Corp		Development costs	-6,097.00
	08/17/2010	ConEdison		Utilities	-3,643.16
	08/17/2010	Security USA, Inc.		Security	-3,658.20
	08/17/2010	NYC Water Board		Utilities	-2,132.66
	08/17/2010	ConEdison		Utilities	-1,421.51
	08/17/2010	LCO Elevator		Repairs & Maintenance	-629.30
	08/17/2010	Flatiron Real Estate Advisors, LLC		Outside consultants	-300.00
	08/05/2010	Paychex		Payroll Fees	-71.10
	08/12/2010	Paychex		Payroll Fees	-71.10
	08/20/2010	Paychex		Payroll Fees	-71.10
	08/26/2010	Paychex		Payroll Fees	-71.10
					<u>-58,335.22</u>
		Total CitiBusiness DIP 5796			<u>-58,335.22</u>
		TOTAL			<u>-58,335.22</u>

AUGUST DISBURSEMENTS

STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE - FILING TO DATE
Gross Revenues	132,974.79	427,910.07
Less: Returns and Allowances		
Net Revenue	132,974.79	427,910.07
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (<i>attach schedule</i>)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit	132,974.79	427,910.07
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Officer/Insider Compensation*		
Insurance	11,775.00	48,607.08
Management Fees/Bonuses	7,800.00	31,670.06
Office Expense		11,725.15
Pension & Profit-Sharing Plans		
Repairs and Maintenance	629.30	2,826.66
Rent and Lease Expense		
Salaries/Commissions/Fees	10,556.80	60,582.64
Supplies		
Taxes - Payroll	858.52	7,602.33
Taxes - Real Estate *	92,362.87	507,995.79
Taxes - Other		
Travel and Entertainment		
Utilities	7,497.53	39,688.49
Other (<i>attach schedule</i>)	3,942.60	48,641.06
Total Operating Expenses Before Depreciation	135,422.62	767,630.42
Depreciation/Depletion/Amortization	100,000.00	550,000.00
Net Profit (Loss) Before Other Income & Expenses	-102,447.83	-889,720.35
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)		
Interest Expense		
Other Expense (<i>attach schedule</i>)		
Net Profit (Loss) Before Reorganization Items	-102,447.83	-889,720.35

REORGANIZATION ITEMS		
Professional Fees	45,466.83	107,401.04
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	-147,914.66	-997,121.39

“Inside” is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF “OTHER” CATEGORY

OTHER COSTS

Purchases - Accessories		
Purchases - Samples		
Commissions		
Duty & Storage		
Freight		
Total		

OTHER OPERATIONAL EXPENSES

Bank Charges		
Computer Expenses		
Consulting		2,177.50
Credit Card Processing		
Dues and Subscriptions		
Employment Agency Fee		
Fed Ex/Shipping		
Licenses and Permits		9,840.00
Payroll Service Fees	284.40	1,585.15
Promotional		
Security	3,658.20	34,450.78
Telephone		587.63
Total	3,942.60	48,641.06

OTHER INCOME

Miscellaneous Income		

OTHER EXPENSES

NYC Fire Department Penalties & Violations		840

OTHER REORGANIZATION EXPENSES

UTILITY SECURITY DEPOSIT		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	17,473.73	41,912.44	
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)			
Accounts Receivable (Net)	87,662.96		
Notes Receivable			
Inventories			
Prepaid Expenses	100,116.92	111,891.92	
Professional Retainers	0.00	3,904.14	
Other Current Assets (<i>attach schedule</i>)			
TOTAL CURRENT ASSETS	205,253.61	157,708.50	
PROPERTY, EQUIPMENT			
Real Property and Improvements	45,908,599.22	45,888,620.66	
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation	(1,000,000.00)	(900,000.00)	
TOTAL PROPERTY & EQUIPMENT	44,908,599.22	44,988,620.66	
OTHER ASSETS			
Amounts due from Insiders*			
Other Assets (<i>attach schedule</i>)			
TOTAL OTHER ASSETS			
TOTAL ASSETS	45,113,852.83	45,146,329.16	
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
PRIOR PETITION LIABILITIES (attach continuation)			
Accounts Payable	7,500.00	0.00	
Taxes Payable (<i>refer to FORM MOR-4</i>)	738,902.99	646,540.12	
Wages Payable			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees Payable	30,213.81	14,638.35	
Amounts Due to Insiders*	169,977.12	169,977.12	
Other Post-petition Liabilities (<i>attach schedule</i>)	0.00	0.00	
TOTAL POST-PETITION LIABILITIES	946,593.92	831,155.59	
LIABILITIES SECURED BY COMPARABLE COLLATERAL			
Secured Debt	50,263,166.11	50,263,166.11	
Priority Debt	1,171,373.27	1,171,373.27	
Unsecured Debt	181,128.09	181,128.09	
TOTAL PRE-PETITION LIABILITIES	51,615,667.47	51,615,667.47	
TOTAL LIABILITIES	52,562,261.39	52,446,823.06	
OWNERS' EQUITY			
Capital Stock			
Additional Paid-In Capital			
Partners' Capital Account			
Owner's Equity Account			
Retained Earnings - Pre-Petition	(6,451,287.17)	(6,451,287.17)	
Retained Earnings - Post-petition	(997,221.39)	(849,306.73)	
Adjustments to Owner Equity (<i>attach schedule</i>)			
Post-petition Contributions (<i>attach schedule</i>)	100.00	100.00	
NET OWNERS' EQUITY	(7,448,408.56)	(7,300,493.90)	
TOTAL LIABILITIES AND OWNERS' EQUITY	45,113,852.83	45,146,329.16	

*"Insider" is defined in 11 U.S.C. Section 101(31).

BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF	BOOK VALUE AT END OF	BOOK VALUE ON
	CURRENT REPORTING	PRIOR REPORTING	PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY			
	BOOK VALUE AT END OF		BOOK VALUE ON
	CURRENT REPORTING		PETITION DATE
	MONTH		
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			
DIP Account Deposit		100	

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	0.00	901.36	901.36	weekly	weekly	0.00
FICA-Employee	0.00	821.96	821.96	weekly	weekly	0.00
FICA-Employer	0.00	821.96	821.96	weekly	weekly	0.00
Unemployment	0.00	0.00	0.00	weekly	weekly	0.00
Income	0.00	0.00	0.00			0.00
Other:	0.00	0.00	0.00			0.00
Total Federal Taxes	0.00	2,545.28	2,545.28			0.00
State and Local						
Withholding	0.00	782.68	782.68	weekly	weekly	0.00
Sales	0.00					0.00
Excise	0.00					0.00
Unemployment	0.00	0.00	0.00	weekly	weekly	0.00
Real Property	415,632.92	92,362.87				507,995.79
Personal Property	0.00					0.00
Other:	0.00	36.56	36.56	weekly	weekly	0.00
Total State and Local	415,632.92	93,182.11	819.24			507,995.79
Total Taxes	415,632.92	95,727.39	3,364.52			507,995.79

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					
	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	7,500.00					7,500.00
Wages Payable						0.00
Taxes Payable					738,902.99	738,902.99
Rent/Leases-Building						0.00
Rent/Leases-Equipment						0.00
Secured Debt/Adequate Protection Payments						0.00
Professional Fees	30,213.81					30,213.81
Amounts Due to Insiders						0.00
Other:						0.00
Other:	169,777.12					169,777.12
Total Post-petition Debts	207,490.93	0.00	0.00	0.00	738,902.99	946,393.92

Explain how and when the Debtor intends to pay any past due post-petition debts.

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	AMOUNT PAID TO DATE	TOTAL INCURRED & UNPAID
Marilyn Simon & Associates	4/6/2010	50,000.00	3,904.12	50,000.00	26,666.16
Meisel Tuteur & Lewis, PC		-	14,638.20	14,638.20	3,547.50
TOTAL PAYMENTS TO PROFESSIONALS			50,000.00	18,542.32	64,638.20
30,213.66					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL UNPAID POST-PETITION			

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		XX
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		XX
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		XX
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		XX
5	Is the Debtor delinquent in paying any insurance premium payment?		XX
6	Have any payments been made on pre-petition liabilities this reporting period?		XX
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		XX
8	Are any post petition payroll taxes past due?		XX
9	Are any post petition State or Federal income taxes past due?		XX
10	Are any post petition real estate taxes past due?	XX	
11	Are any other post petition taxes past due?		XX
12	Have any pre-petition taxes been paid during this reporting period?		XX
13	Are any amounts owed to post petition creditors delinquent?		XX
14	Are any wage payments past due?		XX
15	Have any post petition loans been received by the Debtor from any party?	XX	
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		XX
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		XX
18	Have the owners or shareholders received any compensation outside of the normal course of business?		XX

ADDENDUM TO DEBTOR QUESTIONNAIRE

10 - Are any post petition real estate taxes past due?

Yes - The new owner of the debtor assumed control on March 17, 2010 and was not aware the real estate taxes for 2009 and first half of 2010 were unpaid. This was not disclosed in the orginial petition by the previous owners. The company is in the process of filing an amended petition and paying the post petition portion of the taxes.

#15 - Have any post petition loans been received by the Debtor from any party?

Yes- The new owner has advanced loans to cover current operating costs for the debtor.